

Risk Management

Index of Articles—1985

RM GENERAL

The Risk Manager's Role In Strategic Planning, Wlodek Zajdlic, January, p. 42.

Explains how the element of risk is a major factor in corporate planning and why the input of the risk manager is vital.

Canadian Finance Executives Educated on Risk Manager's Role, Rita Epstein, May, p. 74.

At a seminar sponsored by RIMS' Ontario Chapter, risk managers describe to corporate finance officers the wide range of responsibilities their jobs encompass.

Industrial Catastrophes: No One Is Immune, Jacques Kusters, June, p. 22.

Suggests that catastrophic risks can and should be managed through prevention, protection, and insurance, based on an evaluation of hazards and their causes.

The Surety's Choice: Take Action Before Default?, Michael C. Wilkinson, August, p. 40.

Discusses the surety/contractor relationship, and how a surety can work to help a contractor reduce its chances of defaulting.

Developing a Strategic Plan for the Future of Risk Management, Mitchell J. Cole, September, p. 22.

Explains how to develop a strategic plan to keep pace with the rapidly changing risk management environment.

Risk Management in a Small Company: An Interdisciplinary Approach, Garry M. Ritzky, November, p. 60.

Describes the various roles of small-company risk managers, how their needs differ from large-company risk managers, and whether RIMS is willing or able to serve those needs.

RM APPLICATIONS

Avoiding Distortions In Cash Flow Evaluations, Richard M. Duvall, February, p. 50.

Argues that the after-tax cost of borrowing is the appropriate discount rate to use in evaluating cash flow insurance programs.

Hidden Liabilities In Mergers and Acquisitions, Arthur E. Parry, March, p. 16.

Identifies the types of exposures created when acquiring or merging with a company, and suggests ways to detect and control them.

Determining the Quality of Claims Services, Kenneth M. Johns, III, March, p. 26.

Lists specific criteria risk managers can examine in deciding if a claims adjuster can meet their company's needs.

Risk Management for the Design Professional, Kurt F. Stark, October, p. 70.

Examines the operational and contractual elements risk managers should consider in trying to reduce the liability for design professionals.

In Search of the Perfect Allocation System, Russell A. Drake, Jr., December, p. 30.

Practical guide to designing an allocation system for spreading the cost of risk among profit centers. Outlines variables to consider when allocating losses, property and liability premiums, and self-insurance costs.

ENVIRONMENTAL IMPAIRMENT

Transforming the Exposures Posed by PCBs, Richard G. Clarke, February, p. 20.

Discusses the potentially catastrophic dangers of PCBs, and explains how risk managers can try to either eliminate these risks or find coverage for them.

Reviving the E&L Market, Chester A. Zagaski, April, p. 38.

Reviews current regulatory and legislative action regarding environmental impairment liability, and discusses the increased responsibilities they impose on businesses.

The Pollution Liability Dilemma, Robert S. Faron, May, p. 20.

Discusses the damaging effects current E&L regulations have on smaller waste disposal companies, and suggests ways for these companies to fulfill their insurance requirements.

E&L Coverage: Action and Reaction, David J. Dybdahl, September, p. 54.

Examines the social, legal, and political issues surrounding E&L coverage, arguing that insurers have many incentives to provide coverage.

Groundwater Contamination: When There's Not a Drop to Drink, Judith Chowicz, September, p. 70.

Discusses the physical characteristics of groundwater contamination, the exposures it presents, and the regulations aimed at reducing contamination.

COIL Hears Pros and Cons of Superfund Debate, Elizabeth Hook, September, p. 90.

Insurance legislators listened to arguments concerning Superfund and its effect on the availability of E&L coverage.

Surviving the Pollution Liability Crisis, David A. Tweedy and Daniel G. Tracy, October, p. 24.

Presents the problems of trying to obtain E&L insurance, predicts how long these problems will last, and offers suggestions on how risk managers can cope with them.

Environmental Litigation and the Insurance Dilemma, Bradford W. Rich, December, p. 34.

Explains how litigation caused insurers to leave the environmental impairment liability market. Traces the evolution of certain legal theories, expressed in court cases, that have affected application of the pollution exclusion, the definition of occurrence, the coverage trigger, and Superfund's imposition of liability.

Panelists Say Pollution Problem Is 'Not an Insurance Risk,' Meredith Braxton, December, p. 74.

Reports that panelists at Philadelphia's Insurance Day expect the environmental impairment liability market to continue deteriorating unless some RCRA and CERCLA provisions are modified.

COMPUTER APPLICATIONS

Atlanta Chapter and Anistics Offer Computer Bulletin Board Services, Daniel Forbes, January, p. 60.

Explains how the Atlanta Chapter's new computer bulletin board service can be used to disseminate vital information to risk managers nationwide.

DP Security Demands Management Commitment, Daniel Forbes, January, p. 65.

Risks to computer security are serious, and so should be management's attitude toward them, according to a speaker at a seminar sponsored by RIMS' Chesapeake Chapter.

Analyzing Speculative Risks With the RMIS, R. M. Richards, April, p. 54.

Explains how an RMIS, by providing access to necessary information, enables everyone in an organization to make more accurate decisions.

LOSS CONTROL

Using Right-to-Know Compliance as a Loss Prevention Tool, Haren Kahn, August, p. 58.

Speakers at a RIMS-sponsored seminar examined OSHA's right-to-know legislation and its effects on risk managers.

A Lesson In Loss Control, Tony Bridger, September, p. 48.

A risk manager for a \$3-billion corporation lists his company's exposures and describes how he works to control them.

SAFETY/SECURITY

Lighting Systems that Reduce Risks and Improve the Bottom Line, Robert T. Faass, March, p. 44.

Argues that a well-designed lighting system can improve safety, productivity, and business, and that it significantly outweighs the corresponding installation and energy costs.

Managing the Risks Involved with Saving Lives, Michael J. Natale and William Larkin, April, p. 70.

A case study of how the Emergency Medical Service system in Suffolk County, Long Island, New York, analyzed its exposures and got them insured.

Surviving a Terrorist Crisis, Mayer Nudell, May, p. 56.

Explains how a well-conceived contingency plan can save lives and money in the event of a terrorist crisis.

Warning Signs and Safety Instructions: Covering All the Bases, George A. Peters, September, p. 64.

Explains how the proper use of warning signs can help prevent personal injury and property damage claims.

The Strategy and Legality of Claims Surveillance, Bill Kizorek, October, p. 64.

Lists several factors that must be considered in using claims surveillance, including when to check for fraudulent claims, the type of evidence necessary to win a case, what to do with the evidence, how to avoid invasion of privacy, and how to choose a surveillance company.

Playing It Safe with Vital Records, Betty Prather, November, p. 56.

Explains how to identify, categorize, store, and protect vital records in an efficient and cost-effective manner.

EMPLOYEE BENEFITS

Curing the Disabling Effects of Employee Injury, Gene L. Dent, January, p. 30.

Describes how corporate return-to-work programs can curtail health care and disability costs by reducing the number or severity of expensive cases.

Educating Legislators Is Best Medicine for ERISA, Meredith Braxton, January, p. 62.

The Employee Retirement Security Act's faults, virtues, and future are analyzed at the IFEFP's annual conference.

Speculating on Legislative Action in 99th Congress, Meredith Braxton, January, p. 63.

The likelihood of employee benefits being taxed is a major topic at this IFEFP conference seminar.

Using Thermography to Document the Presence of Pain, Jay Rosenblum, February, p. 30.

Explains how thermography's pain-detecting ability is an objective and effective tool in helping to settle suits involving awards for pain.

Altering Tax Status of Employee Benefits May Be Deficit Reduction Tactic, Daniel Forbes, February, p. 60.

Discusses the likelihood and potential consequences of a tax on employee benefits, as well as the type of taxes that may be introduced.

An Actuary's Vision of Benefits in the Future, G. Ashley Cooper, March, p. 34.

Examines the past 25 years of employee benefits, including the political, social, and ideological environment in which they evolved, and uses these factors to predict how future benefits may be structured.

The Risk-Free, Tax-Free Structured Settlement, Dave Snyder, May, p. 38.

Explains how a recent law enables companies to use structured settlements to reduce indemnity dollars paid on self-insured losses, paying special attention to relevant tax laws.

EAP: The Benefit That Creates New Risks, Phyllis Schiller Myers and Donald W. Myers, May, p. 46.

Discusses the advantages of employee assistance programs and shows how to establish one with a minimum number of exposures.

Developing Patient Risk Profiles, Walter J. Jones, Buddy Nichols, and Astrid Smith, June, p. 28.

Explains how analyzing such factors as a patient's age, sex, and medication, and examining when and where most accidents occur, can determine a patient's susceptibility to accidents.

The Risk Manager's Guide to Disability Management, D. Kenneth Mitchell and Donald E. Shrey, September, p. 42.

Explains how disability management can restore the productivity of an injured worker

and help the risk manager control health care and compensation costs.

A Complete Approach to Health Risk Management, James E. Bernstein, October, p. 58.

Explains how health risk profiles can help a company determine which employees are most susceptible to expensive illnesses, and how this information can be used to develop an adequate risk reduction plan.

Flexible Benefits Can Satisfy Needs of Both Employers and Employees, Meredith Braxton, October, p. 87.

Panelists at the Florida RIMS 10th annual joint conference discuss alternative employee benefits programs, including the issues employees must consider when setting up these programs and how the programs work.

Health Care Delivery

Getting Tough with Medical Care Providers, Meredith Braxton, January, p. 62.

Attendees at the IFEFP's annual educational conference discuss how aggressive action, such as questioning physician's prices, procedures, and treatments, can reduce health care costs.

Setting Goals in the Race Against Rising Medical Costs, Robert W. Glenn, April, p. 46.

Suggests that companies determine a reasonable percentage of medical care costs they want to pay, and then stick to that percentage in order to prevent medical costs from rising out of proportion to medical inflation.

Wellness Programs: A Cure for Poor Health and Rising Medical Costs, Tony Imbimbo, June, p. 85.

Explains how a comprehensive wellness program can improve employee health and, as a result, reduce medical expenses.

Health Care Costs: Getting to the Heart of the Problem, Rob Wall and Irvin D. Nicholas, July, p. 20.

Identifies stress as the number one cause of illness, and introduces a three-phase plan to reduce stress and improve employee health and productivity.

Exploring the Alternatives in Health Care Delivery, Bernard Handel, August, p. 46.

Analyzes the pros and cons of different health care delivery systems, and presents ways for a company to choose the system that best suits its needs.

Preferred Provider Organization Concepts and Arrangements, Donald G. Lightfoot, November, p. 28.

Explains how PPOs differ from HMOs, describes the various types of PPOs, and discusses several factors that should be considered when establishing a PPO.

WORKERS' COMPENSATION

Massachusetts Workers' Comp Reform Stalled Despite Task Force, Meredith Braxton, January, p. 61.

Highlights some of the serious problems of Massachusetts' antiquated workers' com-

Insurance Cycles: What Goes Up Must Come Down, October, p. 20.

The Weavers Agency Announces New Claims-Made Policy, November, p. 14.

Getting the Most Out of Insurance Coverage: The Risk Management and Insurer Perspectives, December, p. 12.

RIMS CONFERENCE

Coverage of April 1985, annual conference, June issue.

Identifying Health Problems Can Improve the Bottom Line, Meredith Braxton, p. 41.

Speakers explain how claims data and employee health risk profiles can help management determine the types of health improvement programs it should provide.

Treating the Symptoms of Medical Inflation While Searching for the Solution, Meredith Braxton, p. 42.

Panelists discuss how to actively manage employee medical benefits to reduce costs but not diminish the quality of care.

Eliminating Commissions with Bermuda Risk Exchange, Rita Epstein, p. 44.

Discusses the 17-member Bermuda Risk Exchange Association, which allows captive insurance companies to exchange parental risks and eliminate unproductive reinsurance commissions.

How to Spot the Warning Signs of Insurance Company Failure, Meredith Braxton, p. 45.

Discusses the difficulties of predicting insurer failures and recommends action that should be taken in the event of insolvency.

Structured Settlements Can Benefit both Plaintiffs and Defendants, Meredith Braxton, p. 46.

Discusses the benefits and design of structured settlements, how to avoid taxation of payments, and the problems sometimes encountered in getting plaintiffs to accept structured settlements.

Mastering Interview Techniques Can Help Land that Perfect Job, Hillary Levine, p. 50.

Panelists discuss what interviewers look for in a prospective risk manager.

Seminar Analyzes Pros and Cons of Risk Management Manuals, Susan Hurley, p. 49.

Explains how to plan, design, and write a risk management manual; revise an existing manual; and reasons to not write a manual.

Risk Managers Enter Into the New Territory of EB, Rita Epstein, p. 54.

Speakers discuss the similarities and differences between the risk manager and employee benefits manager and whether the two functions can be effectively coordinated.

New Risk Managers Discuss Industry Challenges and Problems, Susan Hurley, p. 55.

Describes the problems of risk managers new to the field who have never experienced the complexities of a tight market.

The Impact of Complying with Federal and State Workers' Right-to-Know Regulations, Susan Hurley, p. 56.

Speakers examine federal and state right-to-know laws, the responsibilities they impose on employers, the problems of conflicting laws, and the penalties for noncompliance.

Occurrence vs. Claims-Made CGL: Will There Really Be a Choice?, Elizabeth Hook, p. 58.

Discusses the ISO's claims-made policy, its lack of coverage, and what risk managers can do to ensure proper protection.

Professionalism in Risk Management Entails Varied Skills, Constant Learning, Elizabeth Hook, p. 60.

Discusses the diverse roles risk managers must play and the educational requirements they must meet in order to excel.

Despite Advances in Hardware, RMIS Software Falls Short, Elizabeth Hook, p. 62.

Speakers recommend purchasing flexible, user-friendly computer systems in order to meet information needs and eliminate the reliance upon brokers, engineering services, and claims administrators.

The EIL Market Today: Options for Risk Managers, Susan Hurley, p. 63.

Discusses government regulations and their influence on the collapse of the EIL market, insurers' ability to provide coverage, and the strategies risk managers can use to obtain coverage.

Playing Hardball in the Hard Market: Experts Give Advice, Elizabeth Hook, p. 64.

Explains how risk managers can make the most of a tight market, including ways to improve communications with management and brokers, and the benefits of providing more information to insurers.

Flex Plans Effectively Address Changing EB Needs, Elizabeth Hook, p. 66.

Argues that benefits plans should be updated to consider the recent changes in costs, employee demographics, and tax advantages.

AEAI/RIMS CONFERENCE

Coverage of October 1985, conference, December issue.

Industry in the Coming Decade: Risk Managers Prepare for 1990s, Rita Epstein, p. 55.

Risk managers are urged to go back to basics, concentrate on risk analysis and underwriting, and improve their training in order to cope with the changes being brought about by new technology.

Keynote Speaker Addresses Technology and New Risks, Rita Epstein, p. 55.

Keynote speaker discusses how new technology will create larger capital investments and larger loss exposures.

Should Multinationals Circumvent Local Tax and Legal Constraints? Rita Epstein, p. 57.

Examines tax and legal constraints imposed on foreign insurers seeking to enter new markets.

Cost/Benefit Analysis is the Key to Justifying Loss Control Expenditures, Rita Epstein, p. 58.

Panelists discuss the hidden costs involved in workplace accidents and how they affect a company's bottom line.

With Market Prospects Dim, Greenberg Urges Business to Absorb More Risk, Rita Epstein, p. 60.

Speaker reviews problems with capacity and capital shortage, the need for tort reform, and improved risk analysis.

Planning Can Cut Soaring Product Recall Costs, Rita Epstein, p. 60.

Speakers discuss the problems involved in conducting a product recall and the necessity of creating a crisis response program.

SURVEYS

Anticipating Risk Patterns of the Future, David D. Holbrook, June, p. 74.

Uses the results of a national survey of risk managers to describe the serious litigation problem facing corporations, and suggests ways for the insurance industry and businesses to work together for risk control and tort reform.

A Profile of Risk Management in Europe, Jacques Charbonnier, October, p. 76.

Presents the results of a survey of European risk managers which sheds light on how risk management has evolved in Europe.

BOOK REVIEW

Pathways to RMIS, edited by James D. Blinn and Mitchell J. Cole and published by Risk Management Society Publishing, Inc.; reviewed by Dr. George L. Head, December, p. 72.

RIMS ACTIVITIES

P. Richard Hackenburg Stresses Leadership in Presidential Election, May, p. 65.

RIMS' president, in his inaugural address, emphasizes the continuing need for strong leadership to develop and implement the Society's strategic plan.

RIMS Academic Liaison Board to Begin Developing RM Case Studies, Linda Rutherford, May, p. 79.

Introduces RIMS' plans to publish a book of risk management case studies to be used in general business and finance courses, as well as risk management and insurance courses.

Ethics Committee Develops Guidelines for the Professional Risk Manager, David L. Broadway, October, p. 81.

Presents the guidelines RIMS' ad hoc Ethics Committee developed to help ensure the professional conduct of risk managers.

pension system, and discusses how efforts to improve it have failed.

Curtailing Fraud Through Workers' Comp Investigation, J. Kirk Barefoot, February, p. 38.

Discusses the benefits and techniques of investigating workers' compensation claims, illustrated with case studies of fraudulent claims investigations.

Devising a Bottom-Line Remedy for Workers' Compensation, Meredith Braxton, May, p. 72.

Speakers at a Florida seminar explain how self insurance funds can reduce workers' compensation costs through loss control, strict underwriting, and sophisticated rehabilitation programs.

The Erosion of Workers' Comp as a Sole Remedy, Michael R. Keating, August, p. 28.

Discusses Ohio Supreme Court rulings on workers' compensation, and how recent rulings have eliminated the sole remedy doctrine.

NCCI's MINER Aids Cost-Effective Handling of Black Lung Claims, Robert Dorsey, October, p. 96.

Explains how the *Miner's Instrument for Entitled Reimbursement* (MINER), published by the NCCI, helps determine which medical claims are subject to federal Black Lung Benefits Act coverage and which are not.

Claims Excellence: A Key to Workers' Comp Cost Containment, William English, November, p. 50.

Argues that lawyer involvement in workers' compensation is a major cause of high claims costs, and that by properly administering workers' compensation, the employee's need for a lawyer is reduced.

Combating the New Generation of Workers' Compensation Claims, Dr. John W. Jones and Lisa J. Wuebker, December, p. 44.

Explains the effects of technostress on video display terminal users and how, in one study, intervention proved helpful in preventing such stress from adversely affecting employees' health.

INSURANCE MARKET

Misconceptions Abound About D&O Liability Coverage, Gerald L. Beliglio, February, p. 56.

Argues that most risk managers' D&O liability coverage does substantially less than what they think it does, based on the results of a survey of underwriters, brokers, and risk managers.

Living with the Changing Market, John F. O'Sullivan, April, p. 28.

Explains how the insurance market went from soft to hard, predicts it will stay hard and suggests ways for risk managers to cope with the problem.

Tight Market Puts Risk Managers to the Test, Meredith Braxton, April, p. 86.

Risk managers at the Atlanta Chapters' educational conference discuss the tight insurance market, its severity, and what risk managers can do about it.

How to Check Your Insurer's Solvency: Executives Suggest 'Keep In Touch,' Meredith Braxton, April, p. 124.

Speakers at a seminar on insurer solvency discuss the growing number of insolvencies and methods of determining the financial strength of an insurer.

Impending Crisis in Earthquake Insurance, William S. Thomas, July, p. 38.

Discusses strategies for obtaining earthquake insurance in the tight market, including the possible introduction of a government reinsurance program.

Negotiating D&O Without Losing Coverage, Richard G. Clarke, August, p. 20.

Outlines negotiating strategies and preparation methods necessary to obtain hard-to-get D&O coverage.

CAP: A Policy for All Seasons, Igor Best-Devereux and David Scott, September, p. 32.

Explains how a corporate asset protection program (CAP) can be used to satisfy a company's insurance needs and complement its risk management philosophy.

Divining the Causes of the Capacity Crunch, Meredith Braxton, October, p. 87.

Speakers at the Florida RIMS 10th annual joint conference discuss insurers' increasing inability and unwillingness to underwrite risk.

Market Ills Cataloged at Carolinas Educational Seminar, Meredith Braxton, November, p. 72.

Speakers explain why the current market crisis is more serious than expected and why it may last longer than was previously estimated.

Covering Natural Disasters in the Japanese Market, Yasushi Morimiya, December, p. 18.

Describes how the Japanese market for insurance coverage of natural catastrophic perils, including earthquake, operates. Covers both the commercial and personal lines markets.

'Silver Lining' in Current Market is Hard to Find, Meredith Braxton, December, p. 66.

The tort system and the plaintiff's bar are indicted by panelists at the Society of CPCU's annual meeting for causing the insurance price and availability crisis. Reinstatement of conservative underwriting practices and the formation of a coalition for tort reform are urged as antidotes.

Current Market Issues Explored at Ottawa Conference, Rita Epstein, December, p. 70.

Speakers at the Canadian Risk Management Conference examine the state of the market, consider the value of current methods for measuring insurer solvency, and report on progress toward establishing a Toronto insurance exchange.

CGL Forms

ISO's New Claims-Made Form Examined at New York Chapter Meeting, Daniel Forbes, March, p. 52.

RIMS members, gathered in New York, singled out several aspects of the ISO's new claims-made policy that will cause confusion and lack of coverage for policyholders.

Risk Managers and Brokers Vent Frustrations of Working Together in a Rapidly Changing Market: RIMS N.Y. I-Day, Rita Epstein, May, p. 71.

Risk managers and brokers, discuss their frustrations and problems with their working relationship and recommend steps to improve it.

Who's Really to Blame for the Current Insurance Crisis?, Buddy Nichols and Kenneth W. Smith, July, p. 44.

Argues that insurers, in their quest for large market share and short-term profit, disregarded sound underwriting principles, which caused the current insurance crisis.

RIMS Criticizes ISO's CGL Forms at Insurance Hearing, Jon Harkavy and William Blick, Jr., July, p. 50.

RIMS representatives explain to the New York Insurance Department why the ISO's CGL forms are unacceptable.

CPCU Teleconference Isolates Changes in New CGL Forms, Meredith Braxton, July, p. 55.

Speakers at a CPCU teleconference discuss the ISO's new CGL forms, including the coverage it will and won't provide and the impact it will have on insurers and insureds.

Alternatives to ISO's CGL Forms Outlined at Insurance Commissioner Forum, William Blick, Jr., September, p. 82.

A RIMS task force criticizes the ISO's CGL forms and proposes alternative solutions to the insurance industry's problems at a joint forum of insurance commissioners.

ISO's CGL Is 'Worse' Risk Management Problem, Meredith Braxton, October, p. 86.

Speakers at the Florida RIMS 10th annual joint conference discuss the potentially grave consequences that will result if ISO's CGL forms are adopted.

Despite Recent Changes, Broker and Risk Manager Blast ISO's CGL; ISO Defends Itself, Meredith Braxton, December, p. 67.

Covers a session at the Society of CPCU's annual meeting during which panelists vehemently disagreed on whether ISO's claims-made CGL should be adopted. Some panelists recommended delaying implementation of the form until differences are resolved.

CAPTIVES/SELF-INSURANCE

Self Insuring Workers' Comp: A Survey of Regulators' Views, January, p. 20.

The Dallas chapter of the Society of CPCU surveyed insurance regulators to determine the problems and benefits of self insuring workers' compensation.

Loss Reserve Implications For Captives, Heidi E. Hutter, January, p. 50.

Discusses the importance of accurately estimating loss reserves for captives, and explains how to reduce the uncertainty involved.

Setting Retention Levels: Quantify Your Nightmares, Meredith Braxton, April, p. 87.

Speakers at an educational conference, sponsored by RIMS' Atlanta Chapter, suggest ways for risk managers to properly determine retention levels.

Increasing Risk Retention to Lower Premiums, Paul E. Morrison, May, p. 30.

Demonstrates how inflation allows a company to assume higher deductibles on property risks to more fully realize the firm's true risk-bearing capacity.

Choosing the Domicile that Suits Your Captive, P. Bruce Wright, July, p. 26.

Reviews recent changes, particularly in the tax code, that affect the establishment and operation of foreign and domestic captives.

The Coming of Age of the Self-Insurance Market Predicted at SIIA Conference, Susan Hurley, November, p. 74.

Panelists discuss the climate for self insurance, how a trend toward self insurance may hurt insurance companies, and what to consider before deciding to self insure.

Determining a Retention Level that Won't Surprise Management, Robert J. Eck, November, p. 20.

Explains how to determine a deductible that will reduce premium costs but won't impair corporate earnings.

CICA Finds Captives' Future Looks Bright, Susan Hurley, December, p. 64.

The current market crisis and changing attitudes towards captives is credited by speakers at the fall CICA meeting with assisting the growth of the captive insurance industry.

LEGAL

What the Courts Say About Failure to Notify, Paul Cottrell and Hal Block, February, p. 44.

Reviews the insured's responsibility to notify insurers in the event of a loss, acceptable excuses for noncompliance, and the insured's duty to prove that noncompliance hindered the resolution of a claim.

The Movement Away From Outside Counsel, William E. Bailey, June, p. 68.

Argues that insurers facing reduced profits will minimize their use of outside counsel, while defense firms specializing in insurance will look toward other markets, including the self-insured business community.

Problems Caused by Civil Justice System Outlined for Commissioners, Rita Epstein, August, p. 65.

At a meeting of the National Association of Insurance Commissioners, insurance buyers and sellers discuss the rising costs of jury awards and legal fees, adverse court decisions, and how they are coping with these problems.

Can Victims of Foreign Disasters Bring Suit in the U.S.?, Elliot M. Kroll, October, p. 42.

Examines relevant cases and doctrines to determine the likelihood of whether suits by Indian citizens against Union Carbide can be tried in the U.S., and on a larger scale, whether non-U.S. citizens can seek redress in the U.S.

First-Party Litigation: Is It Worth the Trouble to Sue?, James F. Donahue, November, p. 40.

Discusses the increasing incidence of employers suing present and past employees

and explains how pursuing such action may be more costly to management than it's worth.

Loss Control and Civil Justice Reform, Franklin W. Nutter, December, p. 50.

The author argues that the civil justice system no longer promotes fairness and is eroding into a pure compensation system. He urges a renewed commitment to loss control, in conjunction with reform efforts, to slow the onslaught of liability suits.

Legal Considerations

A monthly column by Sidney R. Pine and P. Bruce Wright

Treasury Pursues 'Present Value' Accounting Approach for Reserves, January, p. 14.

Treasury's Proposed Changes Would Affect Insurers as Well as Employee Benefits Programs, February, p. 14.

Tax Reform Act Limits Compensation Deductions; Automobile Recordkeeping Requirements Eased, March, p. 12.

IRS Loses Case Involving Deductibility of Premiums Paid to a Captive Insurance Company, April, p. 22.

GAO Report on Property/Casualty Industry Examines Undiscounted Reserves; SLCs as a Business Expense Disallowed by the IRS, May, p. 14.

Deducting Loss Reserves: When is a Company Conducting Business as an Insurer?, June, p. 14.

Reinsurance Captives Should Look Beyond Vermont; Unrelated Business Appears Vital for EB Captives, July, p. 14.

Debate over Captive Premium Deductibility Resurfaces; U.S. in Midst of Captive Legislation Flurry, August, p. 12.

Retrospectively Rated Policies: Are They Insurance or Self-Funding?, September, p. 16.

Court of Claims Rules on Deductibility of Premiums Paid to Wholly-Owned Insurance Subsidiaries, October, p. 14.

IRS Refuses Private Rulings on Certain Captive Questions; Congress Issues Pamphlet on Insurance Tax Proposals, November, p. 16.

Tax Proposals Would Affect Captives: General Dynamics Allowed Deduction for Self-Insured Medical Plan, December, p. 14.

RM Casebook

A periodic column by Jon Harkavy
Agent Representation Held Binding; No Damage, No Coverage With Business Risk; Named Insured Can Bring Third Party Action, April, p. 16.

Court Broadens Superfund Liability Provisions; Groundwater Contamination Ruled Sudden and Accidental, May, p. 12.

Invoking the Work Product Privilege; Workers' Comp as Sole Remedy Upheld; Punitive Damages Not Subject to Market Share, August, p. 16.

INTERNATIONAL

The Scope of a Risk Manager's Role in International Acquisitions, Louis F. Siegel, April, p. 62.

Analyzes survey responses of risk managers involved in international acquisitions, providing insight on how to properly integrate U.S. risk management programs with foreign ones.

Risk Management in Japan: An Outsider's Perspective, C. Arthur Williams, August, p. 32.

Describes how Japan's insurance industry differs from the U.S.'s, and how these differences have influenced the risk management profession in that country.

Panelists Explore the Effects of International Market on Risk Managers, Meredith Braxton, August, p. 55.

Speakers at the National Association of Insurance Women's annual conference discuss the problems of the international insurance market and what risk managers can do to alleviate them.

Economic Future Uncertain for Multinationals in South Africa, Susan Hurley, August, p. 66.

Analyzes the economic future of South Africa for the next five years and the impact on foreign investors.

Managing Tax Liability in an International Program, Bill Rubenstein, October, p. 50.

Describes the cash-flow problems faced by U.S. companies with foreign subsidiaries, and explains how these companies can purchase insurance for its subsidiaries at a reasonable price without suffering unfavorable legal or tax consequences.

London Perspective

A monthly column by C. F. Best
Auto Insurers: Facing the Old Dilemma, January, p. 12.

Are Long-Tail Liabilities Properly Reserved?, February, p. 12.

Lloyd's: Looking to the Future, March, p. 14.

Despite Market Changes, Claims Settlement Still a Problem, April, p. 24.

AIRMC Protests Across-the-Board Rate Increases; Lloyd's Lifts Overall Limits on Volume to Increase Capacity, May, p. 16.

Multinational Insurance Coverage: Twenty Years of Change, Growth and Reflection, June, p. 18.

Caveat Empor: Will the Business Insurance Market Improve?, July, p. 16.

The European Product Liability Directive and CGL Claims-Made Forms—Two Sides of the Same Argument, September, p. 18.